

BUSINESS AND NONINSTRUCTIONAL OPERATIONS**Sale, Exchange or Lease of Property****A. Generally**

The sale of school property must be for the benefit of the school division and consistent with good business principles. The school board is without authority to make a gift of school property.

B. Definitions

1. Personal property is everything that is the subject of ownership by the Stafford County School Board not coming under the denomination of real estate and includes moveable and tangible objects such as furniture, equipment, vehicles, etc. It includes such personal property donated by parent organizations, school classes, private individuals, organizations and other sources.
2. Surplus personal property is, any item of personal property which is excess to the needs of the school division by reason of unserviceability, unreliability, obsolescence, or similar cause, including the item no longer being subject to prudent and economical repair.

C. Personal (movable) Property

The superintendent or designee is authorized by the board to sell or exchange personal property. The superintendent or designee shall make every effort to ensure obtaining the best possible price and/or value.

D. Real (immovable) Property

The transfer of real property shall be in accordance with State law.

E. Lease

The leasing of real and personal property shall be in accordance with State law.

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Sale, Exchange or Lease of PropertyF. Conflict of Interests

No school board officer, employee, spouse or relative residing in the same household may accept, bid, or benefit from the disposal of, any surplus property except as permitted under State law.

Legal Reference:

Code of Va., '22.1-129. Surplus real property; sale, exchange or lease of real and personal property. (1995)

Adopted by School Board: March 24, 1987
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